

ARLINGTON SPORTS FACILITIES DEVELOPMENT AUTHORITY, INC.
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
SEPTEMBER 30, 1998, WITH COMPARATIVE TOTALS FOR 1997

	<u>Governmental Fund Types</u>		<u>General</u>	<u>Totals (Memorandum Only)</u>	
	<u>Special</u>	<u>Debt</u>	<u>Long-Term</u>	<u>September 30,</u>	<u>September 30,</u>
	<u>Revenue</u>	<u>Service</u>	<u>Debt</u>	<u>1998</u>	<u>1997</u>
ASSETS AND OTHER DEBITS					
Cash and cash equivalents	\$ 343,935	\$19,422,966	\$ -	\$ 19,766,901	\$ 15,362,882
Investments	-	4,891,055	-	4,891,055	5,217,572
Receivables -					
Taxes	-	3,544,361	-	3,544,361	3,489,813
Lease	-	56,347,222	-	56,347,222	59,847,222
Accrued interest	-	141,172	-	141,172	123,348
Other	-	-	-	-	69,973
Due from other funds	4,779,949	-	-	4,779,949	-
Amount available in debt service	-	-	23,101,308	23,101,308	23,822,511
Amount to be provided for retirement of notes payable	-	-	64,969,417	64,969,417	77,312,846
Amount to be provided for retirement of loan payable	-	-	5,575,340	5,575,340	7,010,597
Amount to be provided for retirement of bonds payable	-	-	16,338,625	16,338,625	16,398,332
Total Assets and Other Debits	<u>\$5,123,884</u>	<u>\$84,346,776</u>	<u>\$109,984,690</u>	<u>\$199,455,350</u>	<u>\$208,655,096</u>
LIABILITIES AND FUND BALANCES					
Liabilities -					
Accounts payable	\$ 110,219	\$ 15,341	\$ -	\$ 125,560	\$ 241,228
Retainage payable	50,900	-	-	50,900	50,900
Due to other funds	-	4,779,949	-	4,779,949	-
Settlement liability	4,779,949	-	-	4,779,949	-
Deferred revenue	-	56,347,222	-	56,347,222	59,847,222
Bonds payable	-	-	17,109,350	17,109,350	17,109,350
Loan payable	-	-	5,875,340	5,875,340	7,434,936
Notes payable	-	-	87,000,000	87,000,000	100,000,000
Total Liabilities	<u>4,941,068</u>	<u>61,142,512</u>	<u>109,984,690</u>	<u>176,068,270</u>	<u>184,683,636</u>
Fund Balances -					
Reserved for net increase in the fair value of investments	-	102,956	-	102,956	-
Reserved for capital projects	182,816	-	-	182,816	148,949
Reserved for debt service	-	23,101,308	-	23,101,308	23,822,511
Total Fund Balances	<u>182,816</u>	<u>23,204,264</u>	<u>-</u>	<u>23,387,080</u>	<u>23,971,460</u>
Total Liabilities and Fund Balances	<u>\$5,123,884</u>	<u>\$84,346,776</u>	<u>\$109,984,690</u>	<u>\$199,455,350</u>	<u>\$208,655,096</u>

The accompanying notes are an integral part of this balance sheet.

ARLINGTON SPORTS FACILITIES DEVELOPMENT AUTHORITY, INC.
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
ALL FUND TYPES
FOR THE YEAR ENDED SEPTEMBER 30, 1998, WITH COMPARATIVE TOTALS FOR 1997

	Special Revenue	Debt Service	<u>Totals (Memorandum Only)</u>	
			September 30, 1998	September 30, 1997
REVENUES:				
Sales tax	\$ -	\$18,786,411	\$18,786,411	\$18,487,687
Interest	18,285	1,098,743	1,117,028	1,003,270
Lease payments	-	3,500,000	3,500,000	3,500,000
Service charges	-	2,000,000	2,000,000	2,000,000
Other	29,664	-	29,664	44,775
Net increase in the fair value of investments	-	102,956	102,956	-
Total Revenues	<u>47,949</u>	<u>25,488,110</u>	<u>25,536,059</u>	<u>25,035,732</u>
EXPENDITURES:				
Project -				
Administrative overhead	1,012	-	1,012	2,763
Construction	4,943	-	4,943	13,924
Land acquisition	4,779,949	-	4,779,949	6,516,893
Legal services	8,127	-	8,127	123,294
Debt Service -				
Principal	-	14,559,596	14,559,596	5,511,912
Interest and fiscal charges	-	6,766,812	6,766,812	7,958,383
Total Expenditures	<u>4,794,031</u>	<u>21,326,408</u>	<u>26,102,439</u>	<u>20,127,169</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,746,082)	4,161,702	(584,380)	4,908,563
OTHER FINANCING SOURCES (USES):				
Transfers in	4,779,949	-	4,779,949	6,445,501
Transfers out	-	(4,779,949)	(4,779,949)	(6,445,501)
Total Other Financing Sources (Uses)	<u>4,779,949</u>	<u>(4,779,949)</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over (Under) Expenditures	33,867	(618,247)	(584,380)	4,908,563
FUND BALANCES - October 1	<u>148,949</u>	<u>23,822,511</u>	<u>23,971,460</u>	<u>19,062,897</u>
FUND BALANCES - September 30	<u>\$182,816</u>	<u>\$23,204,264</u>	<u>\$23,387,080</u>	<u>\$23,971,460</u>

The accompanying notes are an integral part of this financial statement.